



Order Filed on January 9, 2024  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY  
Caption in Compliance with D.N.J. LBR 9004-2(c)

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In re:

BED BATH & BEYOND, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 23-13359 (VFP)


Judge: Vincent F. Papalia

(Jointly Administered)

**STIPULATION AND CONSENT ORDER RESOLVING LANDLORD'S  
ADMINISTRATIVE CLAIMS**

The relief set forth on the following pages, numbered two (2) through four (4), is hereby  
**ORDERED.**

**DATED: January 9, 2024**

  
\_\_\_\_\_  
**Honorable Vincent F. Papalia**  
**United States Bankruptcy Judge**

<sup>1</sup> The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases (collectively, the "Debtors" and each a "Debtor") and each such Debtor's tax identification number may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these Chapter 11 Cases is 650 Liberty Avenue, Union, New Jersey 07083.

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This stipulation and consent order (the “Stipulation”) is made by and between Serota Islip NC LLC (the “Landlord”), and Michael Goldberg, as Plan Administrator (the “Plan Administrator”) for the Debtors (together, the “Parties”), including, as applicable, by and through their duly authorized undersigned counsel.

**WHEREAS**, on April 23, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the Court;

**WHEREAS**, the Debtors’ chapter 11 cases have been procedurally consolidated;

**WHEREAS**, as of the Petition Date, Landlord and one of the Debtors were parties to an unexpired lease of non-residential real property (the “Lease”) which was subsequently rejected by the Debtors;

**WHEREAS**, Landlord is owed post-petition rent by the Debtors;

**WHEREAS**, on Landlord filed the following proofs of claims against the Debtors concerning the Lease, as follows:

Claim No.	Date Filed	Debtor	Amount/Priority
6357	6/16/23	Bed Bath & Beyond Inc.	N/A (amended by 16652 and 16682)
16652	08/28/2023	Bed Bath & Beyond Inc.	\$41,553.08 (GUC) \$55,245.15 (Administrative Priority)
16660	08/28/2023	Bed Bath & Beyond Inc.	\$217,262.14 (Administrative Priority)
16681	08/29/2023	Bed Bath & Beyond Inc.	\$217,262.14 (Administrative Priority)
16682	08/29/2023	Bed Bath & Beyond Inc.	\$41,553.08 (GUC) \$55,245.15 (Administrative Priority)

**WHEREAS**, on September 14, 2023, this Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement on a Final Basis and (II) Confirming the Second Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and its Debtor Affiliates*

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[[Docket No. 2172](#)], confirming the *Second Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and Its Debtor Affiliates* [[Docket No. 2160](#)] (as amended, the “Plan”);

**WHEREAS**, on September 29, 2023, the effective date of the Plan occurred; as of that date, the Plan Administrator is authorized to implement the Plan and any applicable orders of the Bankruptcy Court;

**WHEREAS**, on October 13, 2023, *Landlord* filed that certain *Application for Payment of Administrative Expense Claim of Serota Islip, NC, LLC* [[Docket No. 2452](#)] (the “Administrative Expense Motion”)

**WHEREAS**, the Parties have agreed upon the terms set forth in this Stipulation, for which the Parties seek approval hereby;

**NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION THE PARTIES HERETO ACKNOWLEDGE RECEIVING, IT IS HEREBY STIPULATED, AGREED AND ORDERED AS FOLLOWS:**

1. The recitals set forth above are hereby made an integral part of the Parties’ Stipulation and are incorporated herein.
2. Claim Nos. 6357, 16652, and 16660 are hereby withdrawn.
3. Claim No. 16681 shall be reclassified as a general unsecured claim in the amount of \$217,262.14.
4. Claim No. 16682 is allowed in the following amounts: \$41,553.08 as a general unsecured claim; and \$55,245.15 as an administrative expense claim. Payment of the Landlord’s administrative expense claim will be made *pro rata* with all other chapter 11 administrative claims

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and at the same time that distributions are made on all other chapter 11 administrative claims in these cases.

5. The Administrative Expense Motion is withdrawn.

6. This Stipulation resolves all of the Landlord's potential administrative claims against the Debtors as it relates to the Lease.

7. Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), upon the Court's approval of this Stipulation, the relief set forth herein shall be effective and enforceable immediately upon entry hereof.

8. The Parties acknowledge and agree that the Court shall retain jurisdiction over all disputes concerning or related to the subject matter of this Stipulation.

Dated: January 5, 2024

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